



April 8, 2016

Holly L. Wolcott, City Clerk
Office of the City Clerk
200 North Spring Street, Room 224
Los Angeles, CA 90012

Subject: East Hollywood BID 4th Quarter Report

Dear Ms. Wolcott:

Attached please find the quarterly report for the East Hollywood BID for the 4th Quarter of 2015. Below, I have included a table with the information about expenditures for the BID in the 4th Quarter, and a copy of the December financial statement. A copy of our quarterly newsletter will be sent out under separate cover.

Activities for the 4th quarter included regularly scheduled monthly meetings of the Board of Governors in October, November, and December. Additionally, the Board's Nominating Committee met November. The EHBID continued planning efforts for the grant awarded during the 2009 Metro Call for Projects, to fund street medians along Vermont Avenue in hopes of calming traffic and enhancing the pedestrian experience in this highly traveled area of the city. The Vermont corridor is home to several major institutions including the Braille Institute, LA City College, Kaiser Permanente, and Children's Hospital all of which would benefit from the pedestrian safety enhancements proposed by the BID. The BID has also continued its efforts to improve the street-scape along the Vermont Corridor with the continuation of its tree planting and maintenance program which began at the end of 2011. The BID has assumed responsibility for the watering and general upkeep of over 70 trees along Vermont Avenue as well as maintenance of the Vermont Triangle at the intersections of Hollywood Blvd., Prospect St. and Vermont Ave.

A report on specific budget line expenditures follows:

Budget Line Item #1 – Streetscape

Expenditures of \$7,345 were made in this category to HBT/LA for the BID's regular streetscape services including tree care and pruning for the months of September and November.



Budget Line Item #2 - Maintenance

The cleaning/beautification contract with HBT calls for maintenance services within the BID including trash removal, sidewalk cleaning, and overall maintenance of the Vermont Triangle. Expenditures of \$12,574 were made in this category for streetscape services for the months of September and November.

Budget Line Item #3 – Administration and Advocacy

Monthly payments of \$200 were made for September, October, November, and December to the BID's accountant, Joe Gallardo, CPA. \$1,086 was paid to Wildan Financial Services for 2015 BID Administrative Services. A total of \$1,886.49 was expended in this category for the 4th Quarter.

Budget Line Item #4 – Marketing and Promotion

No funds were expended in this category during the quarter.

Budget Line Item #5 – Contingency

No funds were expended in this category during the quarter.

We continue to believe that things are progressing well with the East Hollywood Business Improvement District, and the Board remains enthusiastic about what they are able to accomplish.

Sincerely,



Nicole Shahenian
Executive Director
East Hollywood Business Improvement District

| Committed Funds | | | | | | | |
|---|--------------|-----|-------------|-------------|-------------|-------------|--------------|
| Revenue | FY 2014 | | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th quarter | Year to Date |
| Parcel Assessments | \$216,742.00 | | | | | | |
| Carry Over | \$49,000.00 | | | | | | |
| Total Funding | \$265,742 | | | | | | |
| Expenditures | | | | | | | |
| Streetscape/Landscape (37%) | \$110,190 | | \$7,120 | \$14,192 | \$10,270 | \$7,345 | \$38,927 |
| Maintenance (31%) | \$86,191 | | \$18,929 | \$18,783 | \$18,870.00 | \$12,574.00 | \$69,156 |
| Adminstration and Advocacy (18%) | \$32,513 | | \$1,687 | \$24,602 | \$7,971 | \$1,886 | \$36,146 |
| Marketing (11%) | \$23,842 | | \$515 | \$0 | \$0 | \$0 | \$515 |
| Contingency (3%) | \$6,504 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total | \$259,240 | \$0 | \$28,251 | \$57,577 | \$37,111 | \$21,805 | \$144,744 |
| 2014 Committed Funds | | | | | | | |
| * Streetscape: Includes \$30,000 in carryover funds from 2014 | | | | | | | |
| * Maintenance: \$19,000 in carryover funds from 2014 | | | | | | | |